

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**PURDUE PHARMA L.P., *et al.*,

Debtors.¹**

Chapter 11

**Case No. 19-23649 (RDD)

(Jointly Administered)**

**MONTHLY FEE STATEMENT OF CORNERSTONE
RESEARCH FOR COMPENSATION FOR SERVICES
RENDERED AS CONSULTANT TO THE DEBTORS FOR
THE PERIOD FROM
June 1, 2020 THROUGH June 30, 2020**

Name of Applicant	Cornerstone Research
Applicant's Role in Case	Consultant to Purdue Pharma L.P., <i>et al.</i> ,
Date Order of Employment Signed	June 11, 2020
Period for which compensation and reimbursement is sought	June 1, 2020 through June 30, 2020

Summary of Total Fees and Expenses Requested	
Total compensation requested in this statement	\$10,830.00 (80% of \$13,537.50)
Total reimbursement requested in this statement	\$0.00
Total compensation and reimbursement requested in this statement	\$10,830.00
This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “**Local Rules**”), the *Order Authorizing the Retention and Employment of Cornerstone Research as Consultants for the Debtors Nunc Pro Tunc to January 14, 2020* [ECF No. 1255] (the “**Retention Order**”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated November 21, 2019 [Docket No. 529] (the “**Interim Compensation Order**”), Cornerstone Research, consultant for the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”), submits this *Monthly Fee Statement of Cornerstone Research for Services Rendered as Consultant to the Debtor for the Period from June 1, 2020 Through June 30, 2020* (this “**Fee Statement**”).² By this Fee Statement, Cornerstone Research seeks compensation in the amount of \$10,830.00, which is equal to 80% of the total amount of reasonable compensation for actual, necessary consulting services that Cornerstone Research incurred in connection with such services during the Fee Period (i.e., \$13,537.50).

² The period from June 1, 2020 through and including June 30, 2020, is referred to herein as the “**Fee Period**.”

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a chart of the number of hours expended and fees incurred (on an aggregate basis) by Cornerstone Research consultants during the Fee Period with respect to each project category, as reflected in **Exhibit A**, Cornerstone Research incurred \$13,537.50 in fees during the Fee Period. Pursuant to this Fee Statement, Cornerstone Research seeks reimbursement for 80% of such fees, totaling \$10,830.00.

2. Attached hereto as **Exhibit B** is a chart of Cornerstone Research staff, including the standard hourly rate for each consultant who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked and the amount of fees earned by each consultant. The blended hourly billing rate of consultants for all services provided during the Fee Period is \$735.73.³

3. Attached hereto as **Exhibit C** are the time records of Cornerstone Research for The Fee Period organized by month and project category with a daily time log describing the time spent by each consultant during Fee Period.

Notice

4. The Debtors will provide notice of this Fee Statement in accordance with the Interim Compensation Order. The Debtors submit that no other or further notice be given.

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³ The blended hourly billing rate of \$735.73 for consultants is derived by dividing the total fees for consultants of \$13,537.50 by the total hours of 18.4.

WHEREFORE, Cornerstone Research, in connection with services rendered on behalf of the Debtors, respectfully requests compensation in the amount of \$10,830.00 which is equal to 80% of the total amount of reasonable compensation for actual, necessary consulting services that Cornerstone Research incurred in connection with such services during the Fee Period (i.e., \$13,537.50.

Dated: July 29, 2020
Boston, Massachusetts

CORNERSTONE RESEARCH

By: /s/ Sally Woodhouse

699 Boylston Street
Boston, Massachusetts 02116
Telephone: (617) 927-3000
Facsimile: (617) 927-3100

Fees By Project Category

Project Category	Total Hours	Total Fees
Preparation of Fee Statements/Interim Application	14.5	\$10,222.50
Settlement Issues	3.9	\$3,315.00
Total	18.4	\$13,537.50

Exhibit B**Professional Fees**

Individual	Title	Hourly Rate	Total Hours	Total Compensation
			Billed	
Woodhouse, Sally	Vice President	\$850.00	3.90	\$10,222.50
Kovacheva, Penka	Principal	\$705.00	14.50	\$3,315.00
		Total	18.40	\$13,537.50

Exhibit C

Time Detail by Project Category and Month

Project Category: Preparation of Fee Statements/Interim Application

Timekeeper	Date	Hours	Narrative
Kovacheva, Penka	6/12/2020	0.6	Reviewed fee statements instructions.
Kovacheva, Penka	6/17/2020	0.4	Reviewed guidelines re monthly fee statements.
Kovacheva, Penka	6/18/2020	3.1	Worked on monthly fee statements and interim application.
Kovacheva, Penka	6/19/2020	3.6	Worked on monthly fee statements and interim application.
Kovacheva, Penka	6/21/2020	2.4	Reviewed time details for consistency with court guidelines.
Kovacheva, Penka	6/22/2020	0.7	Reviewed and updated monthly fee statements.
Kovacheva, Penka	6/24/2020	0.9	Reviewed time details for consistency with court guidelines.
Kovacheva, Penka	6/25/2020	1.3	Reviewed and updated interim application.
Kovacheva, Penka	6/28/2020	1.1	Reviewed and updated interim application.
Kovacheva, Penka	6/30/2020	0.4	Reviewed monthly fee statements.
		Total	<u>14.5</u>

Project Category: Settlement Issues

Timekeeper	Date	Hours	Narrative
Woodhouse, Sally	6/23/2020	0.2	Phone call with H. Freiwald and review of materials from H. Freiwald.
Woodhouse, Sally	6/24/2020	3.5	Reviewed draft letter and provided feedback.
Woodhouse, Sally	6/25/2020	0.2	Phone call with H. Freiwald re draft letter.
		Total	<u>3.9</u>
		Grand Total	<u>18.4</u>